Acquisition of shares by Telenor

2016. SHRI AMAR SINGH: Will the Minister of FINANCE be pleased to state:

(a) whether Government has recently given clearance to the Norwegian telecom giant Telenor to acquire 74 per cent stake in Unitech group of companies;

(b) if so, the details thereof;

(c) whether it is a fact that this proposal had been vehemently opposed by the Ministry of Home Affairs on the ground that the Norwegian company has been operating in Pakistan and Bangladesh;

(d) if so, the details thereof; and

(e) under what circumstances the proposal has now been cleared by Government?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) and (b) Yes, Sir. Government has given clearance to M/s. Unitech Wireless (Tamil Nadu) Private Limited, and seven licensee companies *viz*., Unitech Wireless (North) Private Limited; Unitech Wireless (South) Private Limited: Unitech Wireless (Kolkata) Private Limited; Unitech Wireless (Delhi) Private Limited; Unitech Wireless (East) Private Limited; Unitech Wireless (Mumbai) Private Limited; Unitech Wireless (West) Private Limited for foreign investment of upto 74% (initially to 67.25%) by M/s. Telenor Asia Pte. Ltd. Singapore for carrying on the activities of providing Unified Access Services.

(c) to (e) No, Sir. Ministry of Home Affairs (MHA) never opposed the proposal. After 4 (four) deferments for examining the proposal, MHA communicated their support to the proposal subject to the condition that no personnel who has worked in Telenor, Pakistan, should be allowed to work in Indian company. The condition was duly incorporated in the approval letter.

Interest on agricultural loan by SBI

†2017. SHRI RAVI SHANKAR PRASAD:
SHRI SHIVANAND TIWARI:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Government's leading bank the State Bank of India (SBI), still charges interest at a rate of 10 per cent from the farmers availing loan for crops;

(b) if not, the details thereof;

(c) whether it is also a fact that the rates charged by banks in the country for loans on different segments are lesser compared to the aforesaid rate; and

(d) if so, the segments and the criteria adopted for determining the rate of interest on loans offered by banks in the country?

†Original notice of the question was received in Hindi.